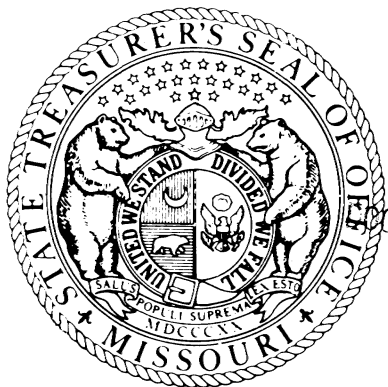


THE FUNDS OF THE STATE OF MISSOURI

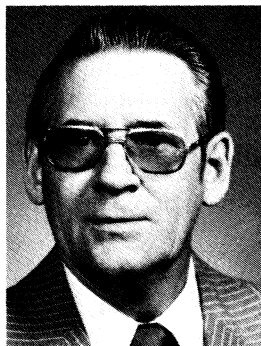
September 30, 1978



BILL J. CRIGLER
Assistant Treasurer



JAMES I. SPAINHOWER
State Treasurer



PRICE HATCHER
Director of Operations

A LETTER FROM THE TREASURER

Dear Friends:

A \$7,787,105 increase in interest earnings on the investment of inactive state funds was recorded during the first quarter of fiscal 1978-79, compared to the same quarter in fiscal 1977-78.

Interest totaling \$13,737,831 was earned from July 1 through September 30 of this year, compared to \$5,950,726 in the first quarter of fiscal 1977-78.

And interest earnings in the recently completed first quarter climbed to more than half of the record high \$24,633,619 in interest earned during the entire 1977-78 fiscal year.

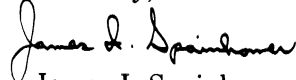
The average daily balance of inactive state funds held in interest-bearing deposits during the record-setting first quarter was \$556,082,139.

General revenue receipts of Missouri government from July through September showed an increase of 14.68 percent over the comparable period of the previous fiscal year. Total general revenue receipts were \$363,313,842, representing an increase of \$46,502,990.

Corporate income tax receipts in the first quarter totaled \$23,333,539. The amount represented an increase of 16.47 percent. Individual income tax receipts were up 12.46 percent on revenue totaling \$127,144,574.

Sales tax receipts during the three-month period were \$179,648,536 for a gain of 11.63 percent. Receipts from liquor, beer and wine taxes recorded the first marked gain in many months, rising 8.24 percent. These receipts totaled \$6,456,815.

Sincerely,



James I. Spainhower
Missouri State Treasurer

Balance September 30, 1978

Time Deposits	
General Fund	226,457,500.00
Second State Building Interest & Sinking Fund	4,889,267.87
Water Pollution Control Bond & Interest	10,724,748.75
Water Pollution Control Fund	23,190,000.00
Revenue Sharing Trust Fund	64,240,250.00
Second State Building Fund	—0—
Second Injury Fund	—0—
Babler Memorial State Park	—0—
State Guaranty Student Loan	210,000.00
Missouri Workmen's Compensation	—0—
U.S. Securities	
Babler Memorial Park	—0—
General Fund	39,523,804.95
Confederate Memorial St. Park Perpetuity	23,241.68
Missouri Workmen Compensation	2,891,115.00
State Guaranty Student Loan	—0—
Revenue Sharing	4,804,008.34
Water Pollution Control	7,008,519.02
Escheats Fund	2,407,988.89
Second Injury	1,445,557.50
General Repurchase Agreement	17,188,750.00
Revenue Sharing Repurchase Agreement	21,757,500.00
Water Pollution Control Repurchase Agreement	7,090,000.00
Second Injury Repurchase Agreement	1,650,000.00
Missouri Workmen's Compensation Repurchase Agreement	1,850,000.00
State Guaranty Student Loan Repurchase Agreement	325,000.00
Other Investments	
Confederate Memorial State Park	6,500.00
Babler Memorial State Park	831,000.00
Demand Checking Accounts	1,437,162.59
Demand Collection Account	3,311,569.04
Total	443,263,483.63

Interest Earned and Major Tax Receipts

Month of September 1977	Month of September 1978	Third Month of Fiscal Year 1977-1978	Third Month of Fiscal Year 1978-1979
	Time Deposit & U.S. Securities Interest		
2,947,091.57	2,955,435.54	5,950,726.83	13,737,831.54
	Motor Vehicle Auto License		
7,187,676.56	6,316,403.54	20,551,438.02	20,334,504.66
	Gasoline Tax		
15,536,425.73	16,029,520.63	46,159,640.56	48,440,481.74
	Corporation Franchise		
199,404.94	113,738.24	639,212.13	507,057.10
	County Foreign Insurance		
22,356.58	2,655.50	200,362.37	45,521.63
	Income Tax (Individual)		
42,254,213.16	47,206,059.71	113,055,076.13	127,144,574.26
	Income Tax (Corporation)		
14,331,365.77	16,290,138.22	20,015,135.91	23,333,539.11
	Inheritance Tax		
1,239,281.30	1,705,447.62	3,845,447.92	5,300,197.27
	Beer Permits and Tax under 3.2 Law		
32,743.06	35,539.94	117,438.24	111,892.55
	Beer and Liquor under Liquor Control		
1,778,989.24	2,220,765.23	5,847,580.02	6,344,922.68
	Sales Tax		
50,331,418.90	54,398,058.94	160,929,751.41	179,648,536.45
	Cigarette Tax		
5,574,611.49	5,421,529.64	16,042,363.13	15,828,615.07
141,435,578.30	152,695,292.75	393,354,172.67	440,777,674.06
	Income Tax Refund		
1,164,722.14	1,760,191.14	6,018,111.84	13,596,860.43

STATE OF MISSOURI
REPORT OF THE TRANSACTIONS OF THE STATE TREASURY
For the Month Ending the 30th Day of September, 1978

FUNDS	PREVIOUS BALANCE August 31, 1978	RECEIPTS DURING September 1978	RECEIPTS BY TRANSFER During September 1978	DISBURSEMENTS BY WARRANT During September 1978	DISBURSEMENTS BY TRANSFER During September 1978	BALANCE September 30, 1978
General Revenue Fund	123,917,824.18	29,898,444.40	.00	92,948,520.93	1,848,583.62	159,019,164.03
Agricultural Emergency Fund	219,009.59	62,181.35	.00	56,355.92	570.51	224,264.51
Antirecession Fiscal Assistance—Federal	5,603,549.38	.00	.00	469,035.65	.00	5,134,513.73
Apple Merchandising Fund	16,032.94	.00	.00	628.05	.00	15,404.89
Attorney General Anti-trust Revolving Fund	44,409.07	500.00	.00	3,139.84	351.71	41,417.52
Attorney General Court Cost Fund	19,518.34	.00	.00	1,240.51	.00	18,277.83
Attorney General—Federal & Other	23,045.47	19,000.00	.00	11,224.89	250.02	30,570.56
Babler Memorial State Park Fund	1,025,011.77	7,298.28	.00	4,984.03	.00	1,027,326.02
Blind Pension Fund	1,748,954.55	34,689.09	.00	384,495.23	2,614.41	1,396,534.00
Board of Accountancy Fund	155,403.77	5,370.00	.00	13,178.17	401.87	147,193.73
Board of Barbers Examiners Fund	40,653.91	810.00	.00	4,363.34	170.88	36,929.69
Board of Chiropractic Examiners Fund	22,666.60	440.00	.00	1,644.39	112.84	21,349.37
Board of Cosmetology Fund	94,442.13	7,832.60	.00	25,022.98	1,288.83	75,962.92
Board of Embalmers Fund	61,575.68	701.00	.00	4,939.27	155.48	57,181.93
State Board of Nursing Fund	344,561.19	5,030.00	.00	16,264.35	624.81	332,702.03
Board of Optometry Fund	9,067.50	379.00	.00	889.67	18.14	8,538.69
Board of Pharmacy Fund	137,349.78	7,025.00	.00	8,506.92	489.14	135,378.72
Board of Podiatry Fund	1,485.97	47.00	.00	87.12	3.26	1,442.59
Board of Probation & Parole—Federal	82,962.49	246,496.76	.00	9,106.37	35.16	320,317.72
Board of Reg. for Healing Arts Fund	302,074.31	12,358.50	.00	26,464.52	846.37	287,121.92
Board of Veterinary Fund	26,857.67	205.00	.00	925.27	20.39	26,117.01
Commodity Council Merchandising Fund	54,510.80	24,896.96	.00	26,128.26	84.19	53,195.31
Community Development Ozark Regional Commission	23,728.89	4,227.28	.00	3,963.08	283.52	23,709.57
Community Development Title I	412,341.66	.00	.00	15,685.01	158.02	396,498.63
Community Development Intergovernmental Personnel	90,164.58	51,960.91	.00	11,860.52	252.75	130,012.22
Comprehensive Health Planning—Federal	40,601.98	.00	.00	12,925.36	881.33	26,795.29
Confederate Memorial State Park Perpetuity Fund	30,748.59	.00	.00	.00	.00	30,748.59
Conservation Commission Fund	10,211,359.84	3,163,891.77	.00	4,509,124.06	77,334.54	8,788,793.01
Court Judicial Fund	144,745.13	57,531.89	.00	.00	.00	202,277.02
County Air Road Trust Fund	266.66	.00	947,470.04	947,468.89	.00	267.81
Crippled Children's Fund	219,679.61	1,582.45	.00	16,877.66	.00	204,384.40
Department of Agriculture—Federal	237,778.56	2,868.54	.00	5,626.30	511.35	234,509.45
Department CARL Council Arts—Federal & Other	59,150.54	28,659.00	.00	26,800.61	145.78	60,863.15
Department of Elementary & Secondary Education—Federal & Other	2,157,793.56	8,706,736.10	.00	9,531,049.94	6,261.52	1,327,218.20
Department of Higher Education—Federal	89,698.42	365,590.00	.00	41,602.44	1,414.05	412,271.93
Department Labor & Industrial Relations—Federal	55,977.45	.00	.00	8,587.00	.00	47,390.45
Department of Mental Health Detox—Federal	901.77	.00	.00	.00	.00	901.77
Department of Mental Health Prog. Imp.—Federal	14,768,173.85	1,989,840.63	.00	269,645.38	.00	12,508,687.84
Department of Mental Health—Federal	3,050,057.91	1,252,601.61	.00	1,069,526.36	25,080.22	3,208,052.94
Department Natural Resources—Federal	441,077.49	413,840.69	.00	751,927.64	14,065.99	88,924.55
Department of Natural Res. L & W.—Federal	494,237.56	67,287.48	.00	10,875.35	.00	550,649.69
Department of Public Safety—Federal	443,109.61	1,230,046.86	.00	1,289,535.46	2,755.08	380,865.93
Department of Public Safety Highway Safety—Federal	437,566.94	366,041.86	.00	167,603.77	1,317.79	634,687.24
Department of Revenue—Federal	56,597.51	.00	.00	5,741.18	284.74	50,571.59
Department of Social Services—Federal & Other	218,346.29	245,488.00	.00	173,300.42	9,900.19	280,633.68
Department of Transportation—Federal	3,816.55	22,053.56	.00	18,306.82	874.06	6,689.23
Disaster Planning & Operation—Federal & Other	230,680.17	148,858.62	.00	122,743.82	1,702.53	255,092.44
Division of Commerce and Industrial Development—Federal	7,659.89	.00	.00	1,761.24	552.71	5,345.94
Division of Corrections—Federal	161,269.44	103,857.67	.00	72,780.08	1,396.94	190,950.09
Division of Family Service Donation Fund	833,849.15	41,462.28	.00	698,077.67	.00	177,233.76
Division of Family Services Fund	4,832,813.95	26,166,799.71	.00	27,318,535.91	254,875.92	3,426,201.83
Division of Health—Federal	130,001.99	3,588,549.67	.00	1,599,940.39	17,220.34	2,101,390.93
Division of Health Program Improvement—Federal	3,397,897.10	.00	.00	161,734.85	.00	3,236,162.25
Division of Youth Service—Federal	762,074.76	475,759.69	.00	193,109.86	10,092.54	1,034,632.05
Escheats Fund	2,612,197.00	12,590.43	.00	.00	.00	2,624,787.43

REPORT OF THE TRANSACTIONS OF THE STATE TREASURY—Continued

FUNDS	PREVIOUS BALANCE September 30, 1978	RECEIPTS DURING September 1978	RECEIPTS BY TRANSFER During September 1978	DISBURSEMENTS BY WARRANT During September 1978	DISBURSEMENTS BY TRANSFER During September 1978	BALANCE September 30, 1978
Family Services Local Fund	1,364,996.32	5,696.69	.00	87,476.28	7,080.94	1,276,135.79
Federal Revenue Sharing Trust Fund	95,074,617.48	189,675.05	.00	3,195,178.73	.00	92,069,113.80
Federal Soldiers Home Fund	371,611.48	56,348.79	.00	113,469.46	4,955.71	309,535.10
Grade Crossing Fund	471,365.67	.00	.00	.00	.00	471,365.67
Grain Inspection Fees	125,897.16	130,471.00	.00	.00	.00	256,368.16
Governors Citizens Comm. Juv. D. & C.—Federal	24.71	.00	.00	.00	.00	24.71
Handicapped Children Fund	35.08	.00	.00	.00	.00	35.08
Hospital Construction Fund . . . . .	.00	.00	.00	.00	.00	.00
Human Rights Comm.—Federal	8,276.98	25,000.00	.00	6,940.81	174.74	26,161.43
Institution Gift Trust Fund . . . . .	.00	2,000.00	.00	.00	.00	2,000.00
Library Services Fund	365.04	.00	.00	.00	.00	365.04
Manpower Plan & Vet. Af. Fed. Other	104,673.44	518,014.76	.00	543,471.97	2,756.18	76,460.05
Medical Service Fund	5,450.92	244.10	.00	.00	.00	5,695.02
Microfilming Service Revolving Fund	22,894.77	16,444.16	.00	21,414.42	361.31	17,563.20
Mined Land Recl. & Conservation Fund	282,523.22	2,612.50	.00	11,998.06	298.85	272,838.81
Missouri Clean Water Fund	21,519.80	7,775.00	.00	5,398.00	398.03	23,498.77
Missouri Real Estate Commission Fund	417,053.78	67,693.25	.00	16,669.24	674.48	467,403.31
Missouri State Chest Hospital Fund	3,010,439.62	675,269.52	.00	233,309.79	.00	3,452,399.35
Missouri Water Development Fund	700,000.00	.00	.00	.00	.00	700,000.00
Missouri Workmen's Compensation Fund	4,933,579.60	998.59	.00	205,261.64	12,945.48	4,716,371.07
Motor Fuel Tax Fund	3,831,635.56	19,204,213.86	.00	2,842,410.12	16,976,990.67	3,216,448.63
Office of Administration—Federal . . . . .	.31	.00	.00	.00	.00	.31
Office of Administration—Federal	209,819.22	40,000.00	.00	107,858.16	2,743.62	139,217.44
Office of Aging—Federal & Other	2,215,099.18	10,102.00	.00	1,438,909.99	1,800.55	784,490.64
Office of Administration Revolving Trust Fund	92,698.79	54,766.81	.00	31,214.48	810.42	115,440.70
O.E.O. Capacity Building Grant Federal	2,678.74	.00	.00	.00	.00	2,678.74
Office of Economic Opportunity Title XX—Federal & Other	6,318.52	199,886.01	.00	97,856.66	.00	108,347.87
Office of Economic Opportunity—Federal & Other	1,151,846.46	420.00	.00	8,896.04	549.05	1,142,821.37
Proceeds of Surplus Property Sales	45,689.78	1,737.65	.00	45,518.00	.00	1,909.43
Professional Liability Review Board—Federal	615,774.35	.00	.00	40,884.18	326.97	574,563.20
Public Service Commission Fund	1,061,775.74	932.00	.00	229,972.12	13,648.98	819,086.64
School for the Blind—Federal	50,340.47	23,196.00	.00	11,496.16	.00	62,040.31
School for the Blind Trust Fund	47,841.36	16,662.24	.00	58,676.90	.00	5,826.70
School for the Deaf—Federal	65,571.40	13,191.00	.00	19,059.02	522.85	59,180.53
School for the Deaf Trust Fund . . . . .	.00	.00	.00	.00	.00	.00
Second State Building Fund	17,154.91	.00	.00	.00	.00	17,154.91
Second State Building Bond Interest & Sinking Fund	4,889,267.87	.00	.00	.00	.00	4,889,267.87
Second Injury Fund	3,246,995.30	39.68	.00	32,204.90	.00	3,214,830.08
Social Security Contributions Fund	101,979.69	.00	401.00	.00	.00	102,380.69
Special Employment Security Fund	831,995.51	17,755.87	.00	133,606.00	.00	716,145.38
State Cancer Hospital Fund	2,038,229.57	195,279.16	.00	525,320.63	.00	1,708,188.10
State Fair Fees Fund	170,855.30	98,755.29	.00	71,315.97	.00	198,294.62
State Guaranty Student Loan Fund	580,078.85	5,120.00	.00	13,520.88	199.34	571,478.63
State Highway Department Fund	2,371,928.66	8,360,519.86	16,029,520.63	7,594,243.92	18,497,825.95	669,899.28
State Milk Board Fund	425,742.27	93,523.14	.00	132,792.21	199.66	386,273.54
State Park Fund	1,026,816.68	137,897.39	.00	79,575.32	.00	1,085,138.75
State Park Board Building Fund	212,542.70	.00	.00	364.00	.00	212,178.70
State Park Revolving Fund	50,338.98	1,136.84	.00	181.50	.00	51,294.32
State Public School Fund	2,315.91	712,992.23	.00	713,377.29	.00	1,930.85
State Retirement Contributions Fund . . . . .	.00	.00	2,639,133.50	2,639,133.50	.00	.00
State Road Fund	67,276,576.62	22,980,843.82	18,423,429.60	56,730,049.69	.00	51,950,800.35
State School Moneys Fund	179,641,746.90	5,446,469.86	.00	179,986,784.71	11,360.85	5,090,071.20
State Seminary Fund	423.91	.00	.00	.00	.00	423.91
State Seminary Moneys Fund	20,377.51	.00	.00	20,377.51	.00	.00
Supreme Court—Federal & Other	448,290.09	122,456.26	.00	81,248.66	1,863.08	487,634.61
Tort Defense Fund	34,199.50	.00	.00	.00	.00	34,199.50
Unemployment Compensation Administration Fund	216,423.94	7,206,195.62	.00	6,896,820.88	189,735.96	336,062.72
Vocational Rehabilitation—Federal	13,871.90	1,875,237.66	.00	1,256,414.65	19,493.24	613,201.67
Water Pollution Control Fund	38,030,766.28	29,788.44	.00	756,143.08	.00	37,304,411.64
Water Pollution Control B & I Fund	11,460,969.23	8,587.82	.00	732,715.00	.00	10,736,842.05
Working Capital Revolving Fund	628,748.98	436,737.92	.00	406,344.81	8,254.32	650,887.77
GRAND TOTALS	610,658,383.50	243,854,838.22	38,039,954.77	411,249,738.09	38,039,954.77	443,263,483.63

Second State Building Bonds

Total Amount Authorized and Issued	\$ 75,000,000.00
Outstanding September 30, 1978	\$ 4,350,000.00

Series	Maturity	Interest Dates	Interest Rate	Outstanding September 30, 1978
B	1959-1979	May 1, Nov. 1	2¼, 2¾, 3%	\$ 4,350,000.00

Water Pollution Control Bonds

Total Amount Authorized	\$150,000,000.00
Issued and Outstanding September 30, 1978	\$ 68,340,000.00

Series	Maturity	Interest Dates	Interest Rate	Outstanding September 30, 1978
A-72	1973-1997	June 1, Dec. 1	5% to 6%	\$ 16,800,000.00
A-74	1975-1999	Feb. 1, Aug. 1	5% to 5.60%	\$ 7,245,000.00
B-74	1975-1995	June 1, Dec. 1	5% to 5.75%	\$ 13,705,000.00
A-77	1978-1997	April 1, Oct. 1	3.50% to 5.50%	\$ 30,590,000.00

<p>BULK RATE U.S. Postage Paid Jefferson City, Mo. Permit No. 55</p>
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JAMES I. SPAINHOWER
TREASURER OF THE STATE OF MISSOURI
JEFFERSON CITY, MISSOURI